

REGISTERED COMPANY NUMBER: 05285411
REGISTERED CHARITY NUMBER: 1109385

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023
FOR
GFCT LIMITED

GFCT LIMITED
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FOR THE YEAR ENDED 30 NOVEMBER 2023

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GFCT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 November 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main purpose of the Charity is to provide prostate health awareness information including the provision of PSA tests when requested after Counselling. During the year it also expanded its activities into providing a wider range of health tests as the Trustees believe in the benefits of regular testing for common health conditions such as high cholesterol and diabetes risk.

The Charity benefits from personal recommendations and the use of a variety of Social Media sources and its website to widen awareness of its facilities to a wider audience. The Charity operates a people based personal telephone answering service for its service against the current trend of forcing people to use apps and written online requests only. This is particularly welcomed by older and less privileged sectors of society who may not have access to digital communications or who may struggle to use it.

Volunteers play a key role in supporting the Charity's work at testing events and the Charity won the Kings Award for Voluntary Service (KAVS) in November 2023. The Charity aims to support the findings of Professor John Deansfield who led the Taskforce on "Personalised Prevention" and who has stated he favours the creation of "Pre NHS" testing focusing on preventative healthcare which could unlock billions within two decades. If a 33% reduction in ill health can be achieved an increase in GDP of £320 billion over 20 years could be achieved. In the future year we are also planning to test for Lung, Bladder and Bowel Cancer.

STRATEGIC REPORT

Achievement and performance

Charitable activities

In addition to the KAVS Award outlined above the Charity's founder Graham Fulford was awarded the MBE in the 2024 Kings Birthday Honours list for services to supporting prostate cancer awareness and early diagnosis. Collaborating with its partners the Charity conducted around 68,000 PSA tests and around 11,300 other tests during the year. The "out of healthy range" results on the other tests conducted in the year was a staggering 44% proving the urgent need for more such testing to be carried out. Since its formation in 2004 the Charity has helped find over 3,000 prostate cancers which may not otherwise have been identified until too late. The Charity now conducts PSA and other testing for a widening group of corporate clients in addition to numerous voluntary groups.

Fundraising activities

This charity does not raise funds from the public.

Financial review

Financial position

The Trustees are very satisfied with the financial position of the Charity at the year end with a retained surplus of around 2.5% of its income. This meets their overriding criteria of providing a top-quality service as economically as possible whilst retaining a sound level of solvency. The retained surplus at the end of the year built up over 20 years was just under £100,000 leaving it well placed to meet future objectives and challenges. All funds are unrestricted although the Trustees follow a policy of financially supporting activities in areas where funds are donated.

Principal funding sources

The Charity's principal source of income remains as the reimbursement of PSA testing costs from individuals, Groups or Corporates.

GFCT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2023

STRATEGIC REPORT

Future plans

The Trustee's aim is to continue to offer a wide range of tests. Whilst PSA testing will always be at the heart of its operations, they are very mindful of the need to engage with people living in more deprived areas and ethnic minorities who may be particularly vulnerable to a wide range of health issues. In this respect they are currently making Grant Support Applications to support health testing in 5 major cities in the Midlands and the North as well as supporting the installation of HIFU equipment in those areas. Work at Imperial College London Hospital under the auspices of Professor Hashim Ahmed indicates this could be a more suitable and less invasive treatment option for up to 12,000 newly diagnosed men a year. Currently only around 1,000 men a year benefit from this focal therapy mostly in the South of England.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Charity is Governed by its original constitution document approved by the Charity Commission in 2004.

Organisational structure

The Charity is supervised on a day-to-day basis by Susan Hart.

Margaret Lane is responsible for overseeing the administration function.

Decision making

The Charity currently has three Independent Trustees who make joint decisions on a regular basis.

Key management remuneration

One Trustee is paid for full time services and the remuneration is set by the other two Trustees. The other two Trustees are re-imbursed expenses. Full details of all payments to Trustees are outlined in note 8 to the accounts.

Wider network

The Charity has close working relationships with a number of Prostate Cancer Support Groups, other Organisations such as Lions Clubs, Rotary Clubs and Masonic Lodges and its Corporate Clients. All the partners of the Charity including at least one NHS Cancer Alliance can be found on its website at www.tgfct.co.org.uk or www.psatests.org.uk.

Details of all future events can be found at www.mypsatests.org.uk and www.myhealthtests.org.uk.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees keep all activities and related risks under constant review. The Charity carries three separate types of Insurance. Firstly, a General Charity policy covering the physical activity of holding events and taking samples. Secondly against Cyber-attack and thirdly for professional indemnity. Every change in its day-to-day activities including wording for all result communications to clients is referred to its insurers.

Lloyds Bank provides the main banking function, and a PayPal account is operated to segregate funds from users of the Charity's services which is used to pay the laboratory cost element of any tests undertaken. No one person has access to both bank accounts. TGFP Ltd are its Auditors.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05285411 (Not specified/Other)

GFCT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2023

Registered Charity number

1109385

Registered office

66b Smith Street
Warwick
CV34 4HU

Trustees

G R Fulford
S A Hart
C A Brown

Company Secretary

C A Brown

Auditors

TGFP
Chartered Accountants & Statutory Auditors
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of GFCT Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

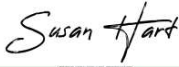
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

GFCT LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2023

AUDITORS

The auditors, TGFP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30 August 2024 and signed on the board's behalf by:



S A Hart - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GFCT LIMITED

Opinion

We have audited the financial statements of GFCT Limited (the 'charitable company') for the year ended 30 November 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GFCT LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GFCT LIMITED

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the recognition of revenue. Our audit procedures to respond to these risks included:

- enquiry of management about the company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance
- examining supporting documents for all material balances, transactions and disclosures
- review of board meeting minutes of the trustees
- enquiry of management and review and inspection of relevant correspondence with any legal firms
- testing the appropriateness of a sample of significant journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements, and review of accounting estimates for biases

Owing to the inherent limitation of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

BENJAMIN REYNOLDS BSc(Hons) FCA (Senior Statutory Auditor)
for and on behalf of TGFP
Chartered Accountants & Statutory Auditors
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

30 August 2024

GFCT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,015,862	734,813
Investment income	3	465	5
Total		1,016,327	734,818
EXPENDITURE ON			
Raising funds	4	46,470	31,552
Charitable activities	5		
Testing		897,303	641,808
Other		45,288	42,676
Total		989,061	716,036
NET INCOME		27,266	18,782
RECONCILIATION OF FUNDS			
Total funds brought forward		68,794	50,012
TOTAL FUNDS CARRIED FORWARD		96,060	68,794

The notes form part of these financial statements

GFCT LIMITED
BALANCE SHEET
30 NOVEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Tangible assets	9	1,071	1,428
CURRENT ASSETS			
Debtors	10	34,698	11,218
Cash at bank		170,006	167,931
		204,704	179,149
CREDITORS			
Amounts falling due within one year	11	(109,715)	(111,783)
NET CURRENT ASSETS		94,989	67,366
TOTAL ASSETS LESS CURRENT LIABILITIES		96,060	68,794
NET ASSETS		96,060	68,794
FUNDS	12		
Unrestricted funds		96,060	68,794
TOTAL FUNDS		96,060	68,794

The financial statements were approved by the Board of Trustees and authorised for issue on 30 August 2024 and were signed on its behalf by:



S A Hart - Trustee

The notes form part of these financial statements

GFCT LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>1,610</u>	<u>45,022</u>
Net cash provided by operating activities		<u>1,610</u>	<u>45,022</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(601)
Interest received		<u>465</u>	<u>5</u>
Net cash provided by/(used in) investing activities		<u>465</u>	<u>(596)</u>
Change in cash and cash equivalents in the reporting period		<u>2,075</u>	<u>44,426</u>
Cash and cash equivalents at the beginning of the reporting period		<u>167,931</u>	<u>123,505</u>
Cash and cash equivalents at the end of the reporting period		<u><u>170,006</u></u>	<u><u>167,931</u></u>

The notes form part of these financial statements

GFCT LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	27,266	18,782
Adjustments for:		
Depreciation charges	357	476
Interest received	(465)	(5)
Increase in debtors	(23,480)	(11,218)
(Decrease)/increase in creditors	(2,068)	36,987
Net cash provided by operations	1,610	45,022

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.12.22 £	Cash flow £	At 30.11.23 £
Net cash			
Cash at bank	167,931	2,075	170,006
	167,931	2,075	170,006
Total	167,931	2,075	170,006

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Interest income is recognised using the effective interest method.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes awareness promotion and event costs;
- Expenditure on charitable activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include finance costs, governance costs, information technology costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- Computer equipment - 25% on reducing balance

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023

1. ACCOUNTING POLICIES - continued**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	1,013,568	732,336
Gift aid	2,294	2,477
	<u>1,015,862</u>	<u>734,813</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Interest receivable - trading	465	5
	<u>465</u>	<u>5</u>

4. RAISING FUNDS**Raising donations and legacies**

	2023	2022
	£	£
Awareness promotion	39,816	29,272
Event costs	6,499	-
	<u>46,315</u>	<u>29,272</u>

GFCT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023

4. RAISING FUNDS - continued

Other trading activities

	2023 £	2022 £
Website costs	155	2,280
Aggregate amounts	46,470	31,552

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Testing	897,303

6. SUPPORT COSTS

	Finance £	Information technology £	Other £	Governance costs £	Totals £
Other resources expended	9,317	11,963	3,902	7,642	32,824

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	357	476

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2023 nor for the year ended 30 November 2022.

Trustees' expenses

One Trustee was paid £74,522 for the provision of administration, marketing, computer and other services during the year. One Trustee was paid £5,100 for the provision of office services and one Trustee was paid £2,751 for current year expenses and £16,980 for accrued expenses

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 December 2022 and 30 November 2023	2,918
DEPRECIATION	
At 1 December 2022	1,490
Charge for year	357
At 30 November 2023	1,847
NET BOOK VALUE	
At 30 November 2023	1,071
At 30 November 2022	1,428

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	34,698	11,218

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	77,195	70,563
Accruals and deferred income	32,520	41,220
	109,715	111,783

12. MOVEMENT IN FUNDS

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	68,794	27,266	96,060
TOTAL FUNDS	68,794	27,266	96,060

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,016,327	(989,061)	27,266
TOTAL FUNDS	<u>1,016,327</u>	<u>(989,061)</u>	<u>27,266</u>

Comparatives for movement in funds

	At 1.12.21 £	Net movement in funds £	At 30.11.22 £
Unrestricted funds			
General fund	50,012	18,782	68,794
TOTAL FUNDS	<u>50,012</u>	<u>18,782</u>	<u>68,794</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	734,818	(716,036)	18,782
TOTAL FUNDS	<u>734,818</u>	<u>(716,036)</u>	<u>18,782</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.12.21 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	50,012	46,048	96,060
TOTAL FUNDS	<u>50,012</u>	<u>46,048</u>	<u>96,060</u>

GFCT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2023**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,751,145	(1,705,097)	46,048
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,751,145</u>	<u>(1,705,097)</u>	<u>46,048</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2023.

14. LIMITED BY GUARANTEE

If upon the winding up or dissolution of the Company there remains after the satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed amongst the members of the Company but shall be given or transferred to some other Company or charitable institution.

GFCT LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,013,568	732,336
Gift aid	2,294	2,477
	1,015,862	734,813
Investment income		
Interest receivable - trading	465	5
Total incoming resources	1,016,327	734,818
EXPENDITURE		
Raising donations and legacies		
Awareness promotion	39,816	29,272
Event costs	6,499	-
	46,315	29,272
Other trading activities		
Website costs	155	2,280
Charitable activities		
Charitable activities	897,303	641,808
Other		
Staff training	2,508	5,187
Rent	4,450	4,700
Software and IT support	5,506	4,728
	12,464	14,615
Support costs		
Finance		
Bank charges	9,317	8,832
Information technology		
Administration costs	11,963	11,179
Other		
Insurance	3,532	2,953
Sundries	13	38
Computer equipment	357	476
	3,902	3,467

This page does not form part of the statutory financial statements

GFCT LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2023

	2023 £	2022 £
Other		
Governance costs		
Accountancy and bookkeeping	7,642	4,583
Total resources expended	989,061	716,036
Net income	27,266	18,782

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